

**NWS Holdings increases shares in Hangzhou Ring Road**

(9 September 2011, Hong Kong) NWS Holdings Limited (“NWS Holdings” or the “Group”; Hong Kong stock code: 659) today announced that its wholly-owned subsidiary, Moscan Developments Limited (“Moscan”), entered into a sale and purchase agreement with The Children’s Investment Master Fund (“TCI”) to acquire approximately 26.32% of the total issued shares in Chinese Future Corporation (“CFC”, which owns 95% indirect equity interest in Hangzhou Ring Road (“HZRR”)), at the purchase price of US\$280 million (approximately HK\$2.184 billion). Upon completion, the Group’s effective interest in HZRR, when aggregated with the acquisition of approximately 21.55% and approximately 12.11% as announced by NWS Holdings on 14 June 2011 and 27 July 2011 respectively, will increase from approximately 33.66% to approximately 58.66%. Accordingly, CFC will become a subsidiary of NWS Holdings.

After completion of the sale and purchase agreement with TCI, NWS Holdings, through Moscan, is entitled to proceed with the acquisition of a further 65% interest in Widefaith Group Limited (“Widefaith”), which represents 31.50% effective interest in HZRR, within a period of three months according to a call and put option arrangement with Kaiming Holdings Limited, an existing shareholder of Widefaith. In the event that NWS Holdings exercises the option, it will ultimately hold approximately 90.16% effective interest in HZRR.

NWS Holdings’ acquisition of interest in HZRR is one of the most important additions to its Roads portfolio which substantially strengthens the Group’s investment in the Infrastructure division and is in line with the Group’s corporate strategy. The Group anticipates that the demand for road transport in the Yangtze River Delta region will continue to grow at a fast rate and HZRR is well positioned to benefit from the rapid economic development of the region. HZRR is situated in Hangzhou City, Zhejiang Province. Being one of the longest (103.4km) and busiest expressways with dual 2-3 lanes in the Yangtze River Delta region, HZRR forms a complete loop around Hangzhou City and serves as a hub for inter-city and cross-provincial traffic. The ring road is connected to several major national expressways and links up Hangzhou’s neighbouring provinces and cities such as Shanghai, Nanjing, Ningbo and Suzhou.

The traffic flow of HZRR has grown by over 10% annually since 2008 and its traffic volume exceeds 100,000 vehicles per day. Since starting operation in 2005 with operating rights till the end of 2029, HZRR has a proven operating track record and still possesses potential growth capacity in terms of traffic flow. It is expected that HZRR will produce immediate profit contribution and cash flow to the Group.

NWS Holdings’ Roads portfolio currently comprises 21 roads, bridge and related projects in Hong Kong and Mainland China including Guangdong, Guangxi, Shanxi, Zhejiang and Tianjin. Altogether these road projects cover a total length of approximately 721 km.

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**新創建集團有限公司 NWS Holdings Limited**

(incorporated in Bermuda with limited liability)

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This press release is also available at the Group's website ([www.nws.com.hk](http://www.nws.com.hk)).

## NWS Holdings Limited

NWS Holdings Limited (“NWS Holdings”, Hong Kong stock code: 659), the infrastructure and service flagship of New World Development Company Limited (Hong Kong stock code: 17), embraces businesses in Hong Kong, Mainland China and Macau. Its **Infrastructure** portfolio includes Roads, Energy, Water and Ports & Logistics projects. Its **Services** division comprises Facilities Management (*the management of Hong Kong Convention and Exhibition Centre and Free Duty*), Construction & Transport (*Hip Hing Construction and bus and ferry services*) and Strategic Investments (*Newton Resources, Tricor, Haitong and securities investments*).

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Photo 1: NWS Holdings’ acquisition of interest in Hangzhou Ring Road is one of the most important additions to its Roads portfolio

